

SEEDING OF WINTER GRAINS COMPLETED

Practically Done in Northern Hemisphere, but Impeded by Drought.

WASHINGTON, Dec. 5.—The seeding of winter grains is now practically completed throughout the northern hemisphere, according to reports received by the Bureau of Markets and Crop Estimates, United States Department of Agriculture.

"The sowing of all winter cereals has been hindered by drought throughout western Europe and Great Britain, and irregular stands and growth reported," the bureau states. "The moisture supply has been plentiful throughout central Europe, and the present outlook for all winter grains is good."

"Weather and soil conditions have generally been favorable for the early germination of wheat in Canada, and the crop should enter the winter in good condition. The condition of all wheat is favorable in the United States except in the lower plains region, where the crop has been injured by drought and some late seedings have failed to germinate. Conditions in the far Western States have been improved by recent rains."

"The condition of wheat in Argentina continues to improve due to the abundant rains since September 15, which have broken the long drought. Conditions were very unfavorable during the normal seeding period, much of the grain has been sown unusually late, and the prospects of grain sown as late as this are generally poor. The most favorable conditions continue, however, a normal crop or better may be expected. The acreage as given by the Argentine Government for the year 1921-1922 is 13,927,000 acres, compared with 14,935,000 in 1920-1921."

"Final threshing returns of the cereal crops of the northern hemisphere confirm previous reports of the yield and the outstanding feature is the decided increase of wheat and rye in nearly every European country compared with the yield of 1920. Excluding Russia and the Serbo-Croat-Slovene States and a few minor producing countries for which the department has not been received by the department, the production of wheat in 1921 shows an increase of 2 per cent. over last year, and that of rye an increase of 33 per cent."

"The rice area of India for 1921-1922 as reported by that Government's first regular forecast shows an area of 74,122,000 acres, or 2 per cent. increase over last year. The condition of the crop is good."

"The prospects for a normal rice crop in Japan are reported to be very good. According to unofficial reports the prospects are for a large rice crop in Siam."

WHOLESALE COMMODITIES UP.

Prices Rise 0.5 P. C. in Nov., but Still 22.3 Under Year Before.

Wholesale commodity prices increased 0.5 per cent. in November, but the total of that month were still 22.3 per cent. below the total for the corresponding 1920 time, according to *Dow's Review*. The total index number on December 1 was 164.531, in contrast to 163.665 on November 1 and 221.628 on December 1, 1920. The following table gives comparisons of *Dow's* figures on various items:

Dec. 1, Nov. 1, 1921.	Dec. 1, 1920.	Change.
Breadstuffs	\$22,500	\$22,000
Meat	13,177	13,182
Pork and ham	13,177	13,182
Cheese food	17,937	17,831
Clothing	30,905	30,785
Metal	21,903	21,803
Minerals	7,006	7,001
Total	\$164,531	\$163,665

IMPERIAL OIL REPORTS.

The Imperial Oil Company reports for the third quarter of the year its net earnings as \$430,662. Its gross earnings for the period were \$615,750, and after deduction of \$180,000 dividends it had a profit of \$276,500. The report shows a daily production of 12,000 barrels from 241 wells, in contrast to 3,352 from fifty-two wells at the end of 1920.

SEKS PITTSBURG BELT LINE.

WASHINGTON, Dec. 5.—The Pittsburgh and West Virginia railroad asked permission of the Interstate Commerce Commission to-day to acquire ownership of the West Side Belt Railroad, which operates terminals at Pittsburgh and adjoining steel centers. The petition said public interests would be served by the consolidation and no objections to be presented by State or local authorities.

EXPORTS FROM NEW YORK.

Exports from New York yesterday: Wheat, 12,281 bushels; flour, 16,517 sacks; grain, 101 bags; oil cake, 604,000 pounds; hams, 109,500 pounds; grease, 20,000 pounds; meat extracts, 1,000 pounds; alcohol, 150 barrels; bacon, 72,300 pounds; tobacco, 1,563,827 pounds; lubricating oil, 367,700 gallons.

FOREIGN MARKETS.

LONDON, Dec. 5.—Prices of commodities traded in the London Stock Exchange to-day were firm. Quotations at the close of trading follow:

Per cent. rents, 10 per cent. on an ounce.

Money, 2½ per cent.

Discount rates: 100 millims bills, 2½ per cent.; 100 millims notes, 1½-10 per cent.

Two and one-half per cent. consols, 4½ per cent.

British 5 per cent. war loan, 8¾ per cent.

Irish 4½ per cent. war loan, 8½ per cent.

Rail. R. B. & A. 2½ per cent.

Rand Mines, 2½.

PARIS, Dec. 5.—Trading in the Bourse was active. Quotations at the close of trading were as follows:

Frances. Cent.

Exchanges on London, 125

Five per cent. loan, 80

United States dollar, 13

U.S. CERTIFICATES AND NOTES.

(Quoted on a percentage basis.)

SATURDAY RATE, Bid. Askd.

At. T. & T. 100 1/2 101 1/2

Bethlehem Steel, 7

Can. Pac. Ry., 6

Can. Argent. 100 1/2 101 1/2

Can. Assn. Corp., 6

Anglo-Am. Ld. 7 1/2

Armour & Co. 7

Beth. & Co. 7

Beth. Steel, 7

Can. Natl. 100 1/2 101 1/2

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